

1970 No. 992

PARTNERSHIP**The Partnerships (Unrestricted Size) No. 3 Regulations 1970***Made* - - - *1st July 1970*

The Board of Trade in pursuance of the powers conferred upon them by section 120(2) of the Companies Act 1967(a) hereby make the following Regulations :—

1. These Regulations may be cited as the Partnerships (Unrestricted Size) No. 3 Regulations 1970.

2. Section 434 of the Companies Act 1948(b) shall not apply to the formation for the purpose of carrying on practice as consulting engineers of a partnership consisting of persons the majority of whom are recognised by the Council of Engineering Institutions as Chartered Engineers.

C. W. Jardine,
An Under-Secretary of
the Board of Trade.

1st July 1970.

EXPLANATORY NOTE*(This Note is not part of the Regulations.)*

Section 434 of the Companies Act 1948 prohibits the formation of partnerships consisting of more than 20 members. These Regulations exempt from that prohibition partnerships of the description, and formed for the purpose, specified in the Regulations.

(a) 1967 c. 81.

(b) 1948 c. 38.

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